

**CITY OF CORDOVA, ALASKA
RESOLUTION 12-25-30**

A RESOLUTION OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE CITY OF CORDOVA TO ISSUE GENERAL OBLIGATION DEBT, CONSISTING OF A LOAN FROM THE ALASKA DEPARTMENT OF ENVIRONMENTAL CONSERVATION, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$870,000 TO FINANCE THE CONSTRUCTION OF A BEAR AND LITTER MITIGATION FENCE AT THE 17-MILE LANDFILL, AND TO SUBMIT THE QUESTION OF THE ISSUANCE OF SUCH DEBT TO THE QUALIFIED VOTERS OF THE CITY AT THE MARCH 3, 2026, REGULAR CITY ELECTION

WHEREAS, the City of Cordova, Alaska (the “City”) is a home rule city and under Section 11 of Article X of the Alaska Constitution may exercise all legislative power not prohibited by law; and

WHEREAS, under the provisions of City Charter Section 6-1, the City may incur general obligation debt only when authorized by Council and ratified by a majority of the voters of the City voting on the question; and

WHEREAS, State of Alaska Department of Environmental Conservation (“DEC”) has mandated that a bear mitigation fence be constructed; and

WHEREAS, DEC offers loans at favorable interest rates (roughly 1.5% to 2% currently) for up to 30 years to assist communities in complying with DEC environmental regulations; and

WHEREAS, the City currently encounters 30 or more bears at one time at the 17-mile landfill that are accessing the municipal solid waste cell; and

WHEREAS, DEC offered the City a loan of \$870,000 with a subsidy in the form of principal forgiveness of up to \$500,000 to permit the City to comply with DEC requirements and the City may obtain this funding through the issuance of general obligation debt, either in the form of bonds or a loan from DEC; and

WHEREAS, construction of a fence is anticipated to keep bears from accessing the municipal solid waste cell and will then break the cycle of bears depending on the landfill as a source of sustenance; and

WHEREAS, it is necessary and in the best interest of the City and its residents that the City authorize the issuance of general obligation debt for the purposes described in this Resolution.

NOW, THEREFORE, BE IT RESOLVED THAT

Section 1. It is hereby determined to be for a public purpose and in the public interest of the City to incur general obligation indebtedness in an amount not to exceed Eight Hundred Seventy Thousand Dollars (\$870,000) for the construction of a bear and litter mitigation fence and other related costs.

Section 2. The City is authorized to borrow the sum of not to exceed Eight Hundred Seventy Thousand Dollars (\$870,000) for the reasons described in Section 1, and the borrowing shall be evidenced

by the issuance of general obligation debt of the City. The full faith and credit of the City are pledged for payment of the principal of and interest on the debt.

Section 3. The City shall submit the following proposition to the qualified voters of the City at the March 3, 2026, Regular City Election. The proposition must receive an affirmative vote from a majority of the qualified voters voting on the question to be approved.

Proposition No. 1
General Obligation Debt Landfill Bear & Litter Mitigation Fence

May the City of Cordova borrow up to \$870,000 (Eight Hundred Seventy Thousand Dollars) from the State of Alaska Department of Environmental Conservation (DEC), of which \$500,000 qualifies for forgiveness, in order to construct a bear and litter mitigation fence at the 17-mile landfill to comply with DEC requirements?

Section 4. The proposition, both for paper ballots and machine ballots, shall be printed on a ballot which may set forth other bond propositions, and the following words shall be added as appropriate and next to a space provided for marking the ballot for voting by hand or machine:

Proposition No. 1

Yes ☐
No ☐

Section 5. Sections 1 and 2 of this Resolution shall become effective only if the proposition described in Section 3 is approved by a majority of the qualified voters voting on the proposition at the March 3, 2026, Regular City Election. The remaining sections of this Resolution shall become effective upon passage and approval.

PASSED AND APPROVED THIS 17th DAY OF DECEMBER 2025





Kristin Smith, Mayor

ATTEST: 

Susan Bourgeois, CMC, City Clerk